

Investments in Infrastructure Will Strengthen the Southern Tier, Create Good Jobs

Washington, DC --Congressman Maurice Hinchey (D-NY) was today in Binghamton, New York to stress the urgency of federal action to help create jobs and restore the middle class. With Broome County's infrastructure in need of upgrade, Hinchey believes that new infrastructure investments can help attract and retain new businesses, restore economic growth and create jobs for middle income earners. The Congressman pointed to I-86 improvements he secured that will soon bring nearly 200 jobs to the Southern Tier as an example of the type of federal infrastructure investment that can work. Hinchey went on to stress the obvious need for upgrades to flood levees throughout the county, 12 of which the Federal Emergency Management Agency (FEMA) has deemed inadequate. By creating jobs through these investments, Hinchey believes we can reverse the trend of growing wealth inequality that is putting the American Dream out of reach for far too many families throughout the region.

"The people of Broome County I have met with want Washington to stop engaging in the same old political fights and get something done for a change," said Hinchey. "We're going to need substantial federal investments to get this area back on its feet. There is a lot of infrastructure that needs to be upgraded and repaired, and the good news is that doing so can create a lot of jobs. We've already seen how this can work. As a result of federal investments I secured, soon up to 200 jobs will be created as workers begin upgrades on the Prospect Mountain portion of the ongoing I-86 project. I want to see Washington take action to replicate that kind of success. For example, there are at least 12 flood levees in the region that FEMA says are inadequate and thousands of homes and businesses ended up in a flood plain unnecessarily as a result. We ought to put people to work upgrading those levees."

In 1993, as a freshman member of Congress, Hinchey, along with the late U.S. Senator Patrick Moynihan introduced legislation to convert the road into an interstate highway. In 1998, a Hinchey authored provision in the Transportation Equity Act for the 21 Century (TEA-21) was passed, and Interstate 86 became a part of High Priority Corridor 36, which added Route 17 to the future interstate system. This allowed New York State to begin the conversion of Route 17 to Interstate 86.

As part of the I-86 conversion process, NYSDOT is currently planning and designing a major reconstruction project for Prospect Mountain - where NY Route 17 and Interstate 81 meet in the City of Binghamton, from Route 17 Exit 72 (Mygatt Street off-ramp) to Exit 4 (NY 17/I-81 overlap and NY Route 7). It represents one of the largest federal investments ever in the Greater Binghamton area. Phase I will invest \$135 million, and Phase II, expected to start in 2015, will invest \$179 million. The total cost of the Prospect Mountain project is estimated at \$314 million.

Hinchey now says new federal investments in roads, bridges, levees, sewers and schools are needed: "We've got an infrastructure crisis and a jobs crisis in our country, and it's time we try to kill both birds with one stone. Washington needs to stop dragging its feet on dealing with these challenges. We need to upgrade our levees, bridges and roads, and in doing so we can create good, solid middle class jobs."

To help deliver these investments, Hinchey is pushing for passage of legislation to create a National Infrastructure Bank (NIB), which would use upfront federal investments to leverage substantial private sector lending for infrastructure projects of national significance. Infrastructure projects are currently funded through a complicated patchwork of federal programs. By streamlining funding through an NIB, transportation infrastructure, water infrastructure, and energy infrastructure projects would become easier to finance. In general, projects would have to be at least \$100 million in size and be of national or regional significance.

Hinchey is also a supporter of provisions of the president's American Jobs Act that would create 38,000 New York jobs by providing nearly \$3 billion in immediate investments for New York's highways, transit, rail and aviation resources. The plan would help modernize roads and bridges. Currently over 130 bridges throughout Broome County have been deemed structurally deficient by NYSDOT.

The congressman expressed frustration that the House Republican leadership has refused to focus on job creation and instead has focused on extending tax cuts for the wealthy and putting forward counterproductive budget cuts. "House Republicans have continually put forward steep budget cuts that do more harm than good to the economy," said Hinchey. "Instead of cutting infrastructure investments, college aid and health care funding, we should be cutting wasteful spending, ending unfair tax breaks and instituting cost-saving reforms. Allowing Medicare to negotiate the cost of prescription drugs would save \$15 billion every year, but Republicans refused to put that idea on the table."

"They won't allow us to vote on much of anything positive. The President has proposed a jobs bill, and I've put several ideas forward as well, but the Republican leadership refuses to allow an up or down vote on any of these proposals. As a result of this inaction, we have continued to see an explosion in income inequality. That's why we need to get back to focusing on the middle class and restoring the American Dream. The income gap in our country is now the largest it has been since the Great Depression. Currently, the top 400 richest individuals in this country hold more wealth than the remaining 155 million Americans, combined. A recent Census Bureau report states more Americans are living in poverty than they did a decade ago. Today, the top 1 percent of the population controls a third of our country's wealth. There is something very wrong with this picture, and we have to do better."